

BY-LAWS

OF THE

EAST INDIA MARINE HALL CORPORATION.

SALEM.

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1826.

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BY-LAWS.

Annual Meeting.

THERE shall be held annually, on the second Monday of January, a meeting of the Corporation, at such time and place as the President and Directors shall appoint, at which meeting there shall be chosen by ballot a President, three Directors, a Treasurer, and a Clerk, to hold their offices for one year, or until others are chosen in their stead.

Authority to vote given to the East India Marine Society.

THE Salem East India Marine Society may vote at any meeting of the Corporation, on any subject that may legally come before such meeting, by their President or any other member of said Society duly authorized for that purpose.

Time of declaring Dividends.

THE time of declaring dividends shall be at the annual meeting in January.

Seal.

THE seal of the Corporation shall be of brass, having for a device a Hadley's Quadrant.

Duty of the President and Directors.

THE duty of the President shall be to preside at all meetings of the Proprietors, and he, together with the Directors, shall superintend and manage the affairs of the Corporation agreeably to the act and regulation of the Corporation, to rent the buildings in such manner as they shall think most for the interest of the Corporation and to make dividends of the rents and profits of the institution. And said President and Directors shall have power to pass upon and allow all accounts and demands, which they shall find just and reasonable, against the Corporation, and to draw on the Treasurer for the same;

to institute and to prosecute to final judgment and execution, any action for, or to defend any action or process against the said Corporation, and therein to appoint one or more attornies; to make all necessary repairs and alterations in the buildings, and when any assessments shall be ordered by the Proprietors, it shall be the duty of the President and Directors to order when the same shall be paid and in what sums. They shall have power to call all meetings of the Proprietors whenever they shall think proper, appointing time and place.

Duty of the Treasurer.

THE Treasurer's duty shall be to keep a fair account of all monies paid and received, and no monies shall be paid by him except by an order signed by the President or two at least of the Directors, to issue certificates of stock to the Proprietors respectively, and to keep a record of the Stockholders, the number of shares held by each, and all transfer of shares, and to collect all assessments.

He shall give bonds, to the satisfaction of the President and Directors, in the penal sum of two thousand dollars, for the faithful performance of his duties, and shall receive such compensation for his services as may from time to time be voted by the Stockholders.

Duty of the Clerk.

THE duty of the Clerk shall be to warn all meetings of the Corporation, to act as Clerk to the Directors as well as Corporation, to record all votes and transactions of the Proprietors at their meetings, and of the Directors at theirs, subject to the inspection of the Proprietors.

Mode of calling Meetings.

THE annual and all other meetings shall be notified by advertisements signed by the Clerk, and published in two or more of the public papers printed in Salem, five days at least prior to the meeting. Special meetings may be called by the President and Direc-

tors, whenever the interest of the Corporation may in their opinion require it. Special meetings may also be called, at the request of any five Stockholders, made in writing to the Clerk of the Corporation.

Proxies.

AT all meetings of the Corporation, absent members may vote by proxy or by general power of attorney.

Form of Certificate.

The form of Certificate shall be as follows.

No. This may certify, that A. B. is owner of shares in the capital stock of the East India Marine Hall Corporation.

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C. D. Treasurer.

Mode of Transfer.

THE form of Transfer shall be “*For value received I, A. B. hereby sell and transfer to C. D. all my right, title and interest in shares, owned by me in the capital stock of the*

East India Marine Hall Corporation." Such transfer however shall not be valid unless duly made in a book to be kept by the Treasurer for that purpose.

Mode of laying Assessments.

SUCH assessments as may from time to time be laid, either by the Stockholders at any meeting, or by the President and Directors, by virtue of a vote of any such meeting, shall be notified in such manner as the annual and other meetings, and in case of the neglect or refusal of any Stockholder to pay his assessment for thirty days after the time appointed for that, the Treasurer shall proceed to advertise and sell the same at auction, giving ten days notice, and after deducting from the proceeds of the said share or shares, the sum due thereon, with interest and charges, the residue shall be held by him, subject to the order of the said delinquent proprietor.